

# Q2 FY2018-19 Financial Projection

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*Finance Director*



**FEBRUARY 26, 2019**



# OBJECTIVE

- Receive Q2 Quarter Financial Update Report as of December 31, 2018 (***No Action***)
- Adopt Resolution Approving of Budget Amendments (***Action Required***)



# AGENDA

- Fiscal Operating Year & FY2018-19 Budget Overview
- FY2018-19 Mid-Year Financial Projection
  - General Fund
  - Enterprise
  - Internal Service
- Budget Amendments
- Request to City Council



# FISCAL OPERATING YEAR

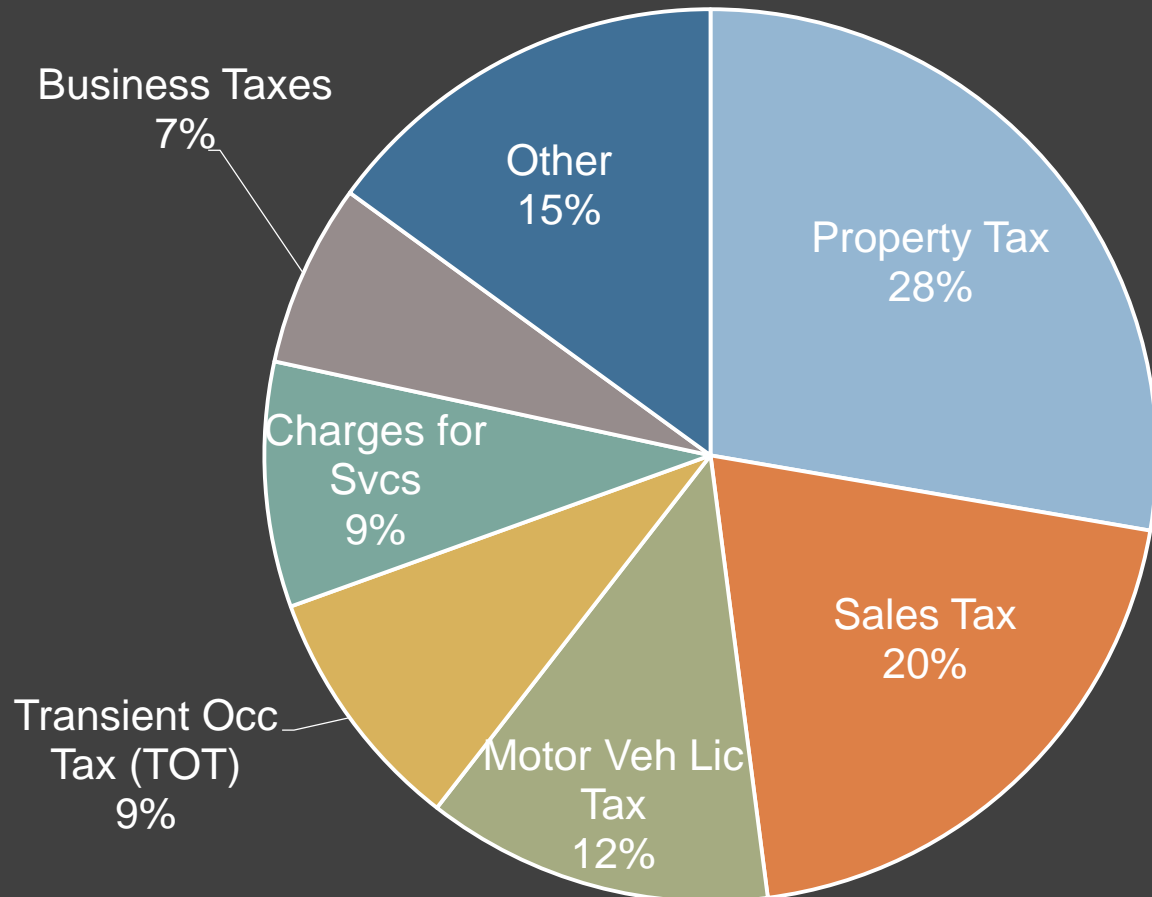
- The City's 2018-2019 fiscal year begins on July 1, 2018 and ends on June 30, 2019.

Fiscal Quarter	Months
Q1	July 2018 – September 2018
Q2	October 2018 – December 2018
Q3	January 2019 – March 2019
Q4	April 2019 – June 2019

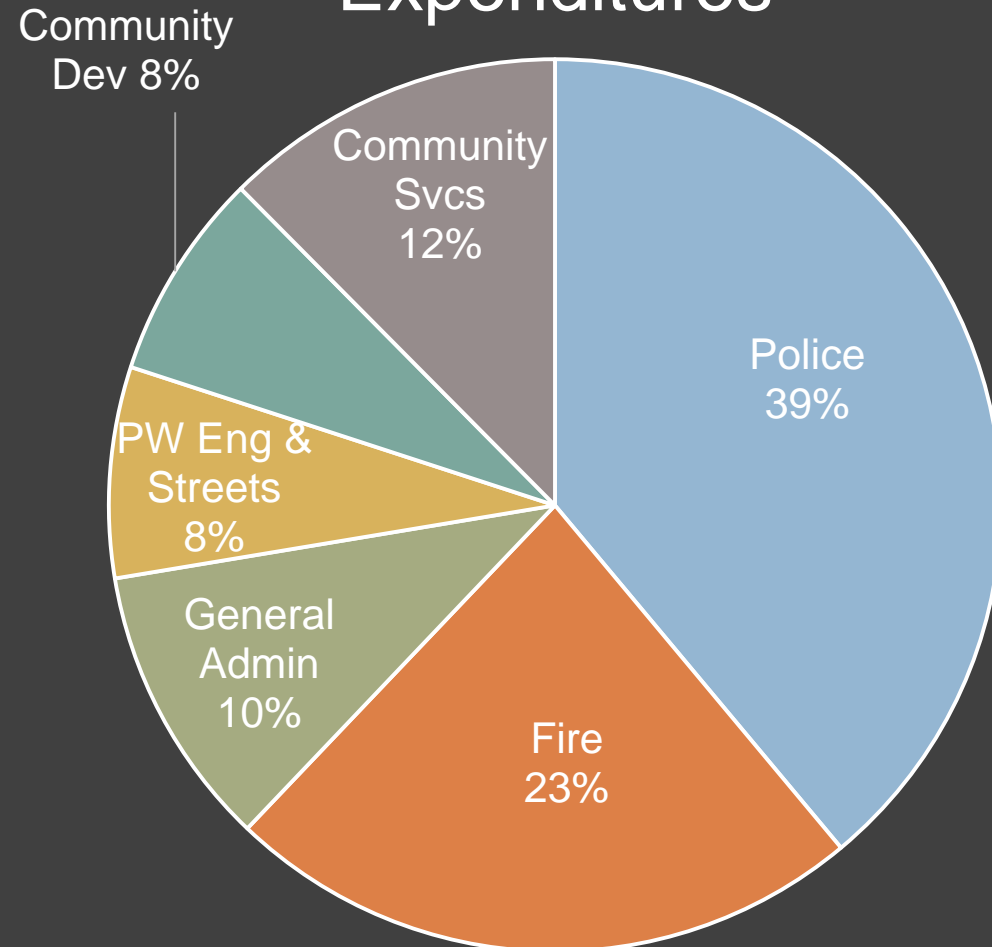


# FY2018-19 GENERAL FUND BUDGET SUMMARY

## Revenue



## Expenditures





# FY2018-19 FINANCIAL PROJECTION GENERAL FUND REVENUES

	FY2018-19 Amended Budget	FY2018-19 YTD as of 12/31/18	FY2018-19 % of Budget	FY2017-18 YTD as of 12/31/17	FY2017-18 % of Budget
<b>Revenues</b>					
Property Tax	\$10,692,000	\$4,155,756	39%	\$4,045,140	41%
Sales Tax	7,817,158	3,041,130	39%	2,492,150	33%
Transient Occupancy Tax (TOT)	3,472,000	1,638,866	47%	1,452,516	43%
Motor Vehicle License Fee	4,848,000	2,443,587	50%	2,276,220	50%
Regulatory (Card Room) Tax	1,897,338	952,256	50%	921,766	50%
Business Taxes	2,562,195	1,942,428	76%	2,015,962	82%
Franchise Fees	1,869,096	675,643	36%	666,716	36%
Use of Money and Property	1,177,000	875,563	74%	719,926	57%
Charges for Services	3,427,462	1,712,736	50%	1,647,642	50%
Recoveries & One-time	737,000	90,327	12%	130,089	22%
PO Carryover Balance	103,354	103,354	100%	92,197	100%
Departmental Revenues	7,705,806	3,346,255	43%	3,184,418	48%
<b>Total General Fund Revenues</b>	<b>\$46,308,409</b>	<b>\$20,977,901</b>	<b>45%</b>	<b>\$19,644,742</b>	<b>45%</b>



# FY2018-19 FINANCIAL PROJECTION GENERAL FUND EXPENDITURES

	FY2018-19 Amended Budget	FY2018-19 YTD as of 12/31/18	FY2018-19 % of Budget	FY2017-18 YTD as of 12/31/17	FY2017-18 %of Budget
<b>Expenditures</b>					
Police	\$18,612,932	\$9,374,933	50%	\$9,020,003	53%
Fire	11,088,550	5,817,459	52%	5,400,415	53%
General Administration	4,910,272	2,608,229	45%	2,130,178	46%
Parks	3,096,180	1,410,322	46%	1,264,894	41%
Public Works: Engineering & Streets	3,653,881	1,818,141	50%	1,716,830	49%
Library	2,385,328	1,244,056	52%	1,216,537	53%
Recreation	2,339,869	1,201,951	51%	1,208,216	53%
Planning & Building	3,608,240	1,949,642	53%	1,559,518	46%
Senior Services	1,221,402	617,524	51%	575,338	48%
Non-Departmental	(2,931,818)	(1,541,146)	53%	(1,408,314)	54%
<b>Total General Fund Expenditures</b>	<b>\$47,984,836</b>	<b>\$24,501,111</b>	<b>51%</b>	<b>\$22,683,611</b>	<b>50%</b>



# FY2018-19 FINANCIAL PROJECTION ENTERPRISE FUNDS

	FY2018-19	FY2018-19	FY2018-19	FY2017-18	FY2017-18
	Amended Budget	YTD as of 12/31/18	% of Budget	YTD as of 12/31/17	%of Budget
<b>Water Enterprise</b>					
Revenue	\$15,668,238	\$7,491,804	48%	\$6,926,960	48%
Expenditure	9,342,374	4,266,576	46%	4,172,171	44%
<b>Wastewater Enterprise</b>					
Revenue	\$17,663,327	\$7,700,330	44%	\$7,062,496	43%
Expenditure	8,186,994	3,597,883	44%	4,166,544	48%
<b>Cable Television Enterprise</b>					
Revenue	\$10,926,411	\$4,816,300	44%	\$5,022,350	43%
Expenditure	11,048,417	4,874,361	44%	4,892,157	44%
<b>Stormwater Enterprise</b>					
Revenue	\$688,000	\$290,884	42%	\$335,228	49%
Expenditure	1,347,751	522,788	39%	321,343	29%





# FY2018-19 FINANCIAL PROJECTION INTERNAL SERVICE FUNDS

	FY2018-19 Amended Budget	FY2018-19 YTD as of 12/31/18	FY2018-19 % of Budget	FY2017-18 YTD as of 12/31/17	FY2017-18 % of Budget
<b>Central Garage</b>					
Revenue	\$587,000	\$293,508	50%	\$250,337	50%
Expenditure	655,253	351,589	54%	280,568	46%
<b>Buildings &amp; Facilities Maintenance</b>					
Revenue	\$1,300,271	\$650,136	50%	\$629,544	50%
Expenditure	1,259,321	681,191	54%	657,732	51%
<b>Self Insurance</b>					
Revenue	\$2,078,568	\$1,123,284	54%	\$1,134,346	55%
Expenditure	2,246,554	1,969,679	88%	1,667,440	80%
<b>Technology</b>					
Revenue	\$710,000	\$355,348	50%	\$369,901	50%
Expenditure	812,118	370,975	46%	363,829	46%



# TAKEAWAYS

- General Fund
  - Revenues coming in as expected
  - Expenditure run-rates are within normal, acceptable ranges
  - No major issues
- Enterprise & Internal Service Funds
  - Normal, expected activity
- Better information for FY2019-20 budget development



# BUDGET AMENDMENTS

Fund	Amount
General Fund	\$70,200
Grant Fund – Solidwaste	\$3,700
Water Enterprise	\$172,200
Wastewater Enterprise	\$624,499
Measure A	\$80,000



# REQUEST TO CITY COUNCIL

- Receive Second Quarter Financial Update Report as of December 31, 2018
- Adopt Resolution Approving the Second-Quarter Budget Amendment for the FY2018-19 Operating and Capital Budget

# Questions

